

## REMARKS

Claims 1-6 are currently pending. Claim 1 was rejected as being anticipated by Levine (U.S. Patent No. 6,233,566 to Levine et al.) and claims 2-6 were rejected as being unpatentable over Levine in view of McDonald (U.S. Patent Application Publication No. 2004/0002915). Applicant respectfully traverses the rejection on the following grounds.

Claim 1 relates to a web-based system in which information is exchanged between a broker and wholesale lenders. While Levine also generally relates to such a system, Levine fails to teach or disclose the specific claim limitations of claim 1.

For instance, claim 1 requires “exposing to the broker . . . one or more generic lender profiles” (emphasis added). Examiner has cited to Levine at Col. 3, lines 7-49 as disclosing this limitation. Applicant respectfully disagrees. Levine at Col. 3, lines 7-27 merely discusses a “loan origination phase” in a typical loan cycle. Levine discloses communications between a potential borrower and a lender (lines 7-19). Levine also discloses that the lender may communicate with a loan underwriter during this phase (lines 19-28). Nothing in this paragraph teaches or suggests, however, communications between a broker and a wholesale lender, particularly exposing generic lender profiles to the broker.

Lines 29-27 of (Col. 3) of Levine describe a loan wholesaling phase of a loan cycle. Again, nowhere does this portion of Levine teach or even suggest that “one or more generic lender profiles” could be exposed to the broker. Rather, this portion addresses what happens after the loan has already been made – the so-called wholesaling process wherein individual loans are bundled together into pools. Nowhere does this portion even address the issue of exposing generic lender profiles to a broker. Applicant is aware of no other portion of Levine wherein “exposing to the broker... one or more generic lender profiles” is taught or suggested.

Because Levine nowhere addresses exposing “one or more generic lender profiles,” it is self-evident that Levine also fails to teach or even suggest the claim limitation that “the at least one generic mortgage lender profile simultaneously exposing generic mortgage profile

information for a plurality of different specific wholesale lenders.” This limitation is simply not germane to the teaching of Levine.

Claim 1 also recites “applying a given generic mortgage profile to given data to identify a set of one or more specific wholesale lenders who meet criteria specified in the given data, responsive to entry by the broker of the given data.” Examiner has asserted that Levine discloses this limitation at Col. 3, line 50 through Col. 4, line 32. Applicant again respectfully traverses.

Levine at Col. 3, line 50 through Col. 4, line 32 describe a fourth phase of the loan cycle referred to as a securitization phase. As Levine states, this is the phase where “several pools of loans [are grouped] together into a larger pool, and [used] collectively to back securities” (Levine at Col. 4, lines 1 – 3). As Levine makes clear, the securitization phase is at a point where the loan(s) has already been closed and at this point is simply being treated as a security. To the extent there are communications at this point, those communications are between the mortgage banker and the investors (see Levine at Col. 4, lines 11-32). Nowhere is the original loan broker addressed in this portion of Levine. Likewise, the “generic mortgage profile” and the “criteria specified...by the broker” are simply irrelevant to the securitization phase being described by Levine. As such, Levine neither teaches nor even suggests “applying a given generic mortgage profile to given data to identify a set of one or more specific wholesale lenders who meet criteria specified in the given data, responsive to entry by the broker of the given data” as required by claim 1. Applicant is aware of no other teaching in Levine that teaches or suggests this claim element.

Claim 1 also requires “exposing to the broker a specific mortgage lender profile instantiated with a set of unique lender characteristics for use by the broker in completing a mortgage transaction...” Examiner has identified Levine at Col. 8, lines 18-65, Col. 9, lines 21-52, and Col. 10, line 54 through Col. 12, line 32 as teaching this claim limitation. Applicant respectfully disagrees. Although Col. 8, lines 18-65 addresses a “broker,” nothing in the referenced section addresses or even hints that a “specific mortgage lender profile” with “unique lender characteristics” is exposed to the broker. Rather, the referenced section makes quite clear

that it is addressing the securitization phase of the loan cycle in which the loan has already been closed. Specifically, Levine states “The centralized exchange system provider organization supplies an infrastructure, secure protocol, and facilities so that subscribers may utilize the network to address their trading needs” (Col. 8, lines 18-21, emphasis added). Levine also states, “Each subscriber...supplies the system with information about its trade activities with each of the other subscribers” (Col. 8, lines 60-65, emphasis added). While Applicant acknowledges that Levine states that the system allows “brokers” to “intelligently originate and trade in loans” (Col. 8, lines 13-17), nothing in the cited portion of the reference comes close to disclosing the specific claim limitations recited in claim 1.

Column 9, lines 21-52 of Levine are equally unavailing. This cited portion merely provides a listing of “loan valuation criteria” that relate to “trading of loans, and, thus relates to the valuation of the loans and loan pools” (Col. 9, lines 10-19). Again, it is clear from Levine that what is being described are closed loans, not generic or even specific lender profiles. The fact that Levine discloses a system in which closed, existing loans are described in no way anticipates or even renders obvious a system in which a broker is exposed to a “specific mortgage lender profile instantiated with a set of unique lender characteristics for use...in completing a mortgage transaction...responsive to the selection by the broker of one of the specific wholesale lenders” (emphasis added). Levine is simply addressing and describing an entirely different transaction.

Column 10, line 54 through Col. 12 of Levine is arguably more relevant than the other cited portions of the reference. Nonetheless, this portion also fails to teach or suggest the limitations of claim 1. Applicant notes that while much of this cited portion relates to loan pooling and trading, Col. 11, lines 25-50 does relate to the loan origination process. While the cited portion describes a customer service agent gathering information using a GUI (graphical user interface) and also having access to an origination database 244 and a criteria database 245, the cited portion fails to teach or even suggest the claim limitation of “exposing to the broker a specific mortgage lender profile instantiated with a set of unique lender characteristics for use by the broker in completing a mortgage transaction...” Levine is at best silent on this point. In fact,

because Levine teaches a system where the borrower (consumer) is interfacing directly with the loan originating entity (Col. 11, line 27-33), arguably this is antithetical to the concept of working through a mortgage broker. Hence, as taught by Levine, there would be no need for a broker, or for exposing specific mortgage lender profiles to the broker, or certainly for a broker to select one of the specific wholesale lenders. Respectfully, only by reading Levine in light of Applicant's own disclosure could one find such suggestion in the reference.

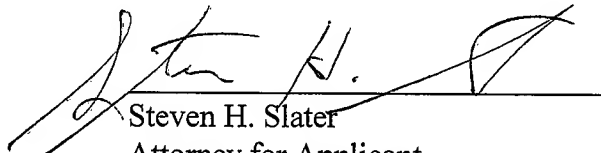
For at least these reasons, claim 1 is patentably distinct over Levine.

Claims 2-6 were rejected as being unpatentable over Levine in view of McDonald. Examiner has relied upon McDonald as teaching a "rate sheet," an "eligibility matrix," a "lock sheet," displaying "mortgage rates and prices," and "having the broker lock a loan online." Each of claims 2-6 depend from claim 1. However, as addressed above, Levine fails to teach or even suggest many of the claim limitations of claim 1, which limitations are incorporated into claim 2-6. In fact, as pointed out above, Levine effectively teaches away from claim 1. Examiner has nowhere identified, and Applicant is unaware of, any teaching or suggestion in McDonald that overcomes the numerous shortcomings of Levine as an invalidating reference. Hence, claims 2-6 are patentably distinct over the combination of Levine and McDonald.

Applicant has made a diligent effort to place the claims in condition for allowance. However, should there remain unresolved issues that require adverse action, it is respectfully requested that the Examiner telephone Steven H. Slater, Applicant's Attorney, at 972-732-1001 so that such issues may be resolved as expeditiously as possible. No fee is believed due in connection with this filing. However, should one be deemed due, the Commissioner is hereby authorized to charge, or credit any overpayment, Deposit Account No. 50-1065.

Respectfully submitted,

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Date

  
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